



To: Indiana Housing Finance Authority Board of Directors
From: Sheryl Sharpe, Wendy Landes, Shannon Fountain, Erika Scott, Jacob Sipe
Date: October 26, 2000
Re: Foundations Award

On a monthly basis, IHFA accepts "Foundations" applications for activities that include:

- predevelopment loans (CHDOs)
- community-wide housing needs assessments (local units of government)
- site-specific feasibility studies (local units of government)

For the month of October, IHFA received one application requesting a \$30,000 CHDO Predevelopment Loan. Staff recommends funding this application.

CHDO Predevelopment Loan

Elkhart Housing Partnership, Inc.	PD-000-009
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HOME Amount Requested: \$30,000

HOME Amount Recommended: \$30,000

Project County: Elkhart County

Elkhart Housing Partnership, Inc. (EHP) will use HOME funds for the predevelopment costs associated with the conversion of an industrial warehouse into approximately 85 units of affordable rental housing in the City of Elkhart. EHP will use predevelopment funds for an engineering study to determine structural stability, a phase I environmental review, and a financial feasibility analysis.